

RECORDATION NO. 20897-N FILED

JUL 09 '03 12:45PM

~~SURFACE TRANSPORTATION BOARD~~

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

July 9, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of the following secondary document: Bill of Sale and Partial Release, dated April 22, 2003.

The enclosed document relates to the Equipment Lease and Trust Indenture (GARC No. 97-3) previously filed with the Board under Recordation Number 20897.

The names and addresses of the parties to the enclosed document are:

Owner Trustee: U.S. Bank National Association
(successor to State Street Bank
and Trust Company of Connecticut, N.A.)
225 Franklin Street
Boston, MA 02110

Indenture
Trustee: Bank One Trust Company
One First National Plaza
Chicago, IL 60670

A description of the railroad equipment covered by the enclosed document is:

Railcar GATX 074009

REGISTRATION NO.

20897-N
FILED

BILL OF SALE AND PARTIAL RELEASE

JUL 09 '03

12:45 PM

~~SURFACE TRANSPORTATION BOARD~~

U.S. Bank National Association, not in its individual capacity, but solely as Owner Trustee under GARC Trust 97-3 (the "Lessor") under an Equipment Lease Agreement (GARC Trust 97-3) dated as of September 24, 1997 (the "Lease") between the Lessor and General American Railcar Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GATX 074009 (the "Unit") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.

Bank One Trust Company, NA as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC Trust 97-3) dated as of September 24, 1997 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: April 22, 2003

U.S. Bank National Association, not in its individual capacity, but solely as Owner Trustee

By: 
Title: VICE PRESIDENT

Bank One Trust Company, NA, not in its individual capacity, but solely as Indenture Trustee

By: _____
Title: _____

BILL OF SALE AND PARTIAL RELEASE

U.S. Bank National Association, not in its individual capacity, but solely as Owner Trustee under GARC Trust 97-3 (the "Lessor") under an Equipment Lease Agreement (GARC Trust 97-3) dated as of September 24, 1997 (the "Lease") between the Lessor and General American Railcar Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GATX 074009 (the "Unit") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.

Bank One Trust Company, NA as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC Trust 97-3) dated as of September 24, 1997 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: April 22, 2003

U.S. Bank National Association, not in its individual capacity, but solely as Owner Trustee

By: _____
Title: _____

Bank One Trust Company, NA, not in its individual capacity, but solely as Indenture Trustee

By:  _____
Title: **VICE PRESIDENT**

State of Commonwealth of Massachusetts)
) SS:
County of Suffolk)

On the 30th day of June, 2003, before me personally appeared ALISON D.B. NADEAU, to me known, who being by me duly sworn, say that he/she is a VICE PRESIDENT of U.S. Bank, National Association that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[Notarial Seal]

My commission expires: 11/24/2006

State of Illinois)
) SS:
County of Cook)

On the ___ day of _____, 2003, before me personally appeared _____, to me known, who being by me duly sworn, says that he/she is a _____ of Bank One Trust Company, NA that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

State of Commonwealth of Massachusetts)
) SS:
County of Suffolk)

On the ____ day of _____, 2003, before me personally appeared _____, to me known, who being by me duly sworn, say that he/she is a _____ of U.S. Bank, National Association that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

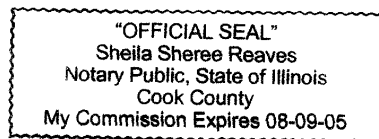
Notary Public

[Notarial Seal]

My commission expires:

State of Illinois)
) SS:
County of Cook)

On the 2 day of May, 2003, before me personally appeared Steven S. Charles, to me known, who being by me duly sworn, says that he/she is a Vice President of Bank One Trust Company, NA that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Sheila Sheree Reaves
Notary Public

[Notarial Seal]

My commission expires: 8/9/2005